

Awana Yogyakarta Project Starts Development

Sales Target to Reach 80% by Year End 2012

Yogyakarta, April 27 2012

PT. Bakrieland Development, Tbk., today proudly proceeds with the groundbreaking of its new project, Awana Yogyakarta, 6 months earlier than planned. With its modern concept that adopts Yogyakarta's traditional values, Awana Yogyakarta is located in downtown Yogyakarta and has the easy access to Malioboro, Keraton Palace and other attractive spots.

"We are very excited to be able to expand to the historic city of Yogyakarta. On an area of 8,761 m2 we will build Awana Yogyakarta that includes the Condotel and the Town House. We have marketed and promoted the Awana Yogyakarta since late February this year and we have received very positive responses as reflected from the sales that have reached 50% in just over two weeks. We are optimistic that it will reach 80% by the end of 2012", said Agus J. Alwie, Managing Director/CEO of Bakrieland's City Property business unit.

Agus added, "In addition, customers will also receive benefits when investing in Awana Condotel as investors or condotel unit owners will obtain guaranteed return (Return Guarantee) of 20% for the first two years, a given rate well above the bank interest rates."

Awana Yogyakarta consists of 296 condotel units and 38 town house units. Other advantages from Awana Yogyakarta will include PLN's power supply with 100% genset-powered back-up, in addition to such various facilities as swimming pools for adults & children, meeting rooms, coffee shop and lounge. Once in operation, Awana Condotel & Town House will complement the needs for recreational, business and investment options in Yogyakarta sought by business travelers, individuals and families.

"We are obliged to be in partnership with Aston International Indonesia as the hotel operator to manage the Awana Condotel, which will be operated under the brand Neo+ Awana Yogyakarta. We are confident with Aston International's network in bringing customers from different regions who will not hesitate to stay at Awana Yogyakarta," said Agus.

"We hope Awana Yogyakarta will provide customers and investors with rare experience that we believe Awana Yogyakarta will be a destination for business and holiday travelers", said Agus.